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UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
DRUIDS LODGE POLO LLP

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DRUIDS LODGE POLO LLP

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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DRUIDS LODGE POLO LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DESIGNATED MEMBERS: Harmsworth Trust Company (PTC) Limited
Mrs T H Ormerod
G P D Ormerod

REGISTERED OFFICE: Windover House
St. Ann Street
Salisbury
SP1 2DR

REGISTERED NUMBER: OC360521 (England and Wales)

ACCOUNTANTS: Fawcetts
Chartered Accountants
Windover House
St. Ann Street
Salisbury
SP1 2DR

SOLICITORS: Forsters LLP
31 Hill Street
London
W1J 5LS

DRUIDS LODGE POLO LLP (REGISTERED NUMBER: OC360521)

ABRIDGED BALANCE SHEET

31 DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	669,057	687,731
Investments	5	<u>124,250</u>	<u>260,348</u>
		793,307	948,079
CURRENT ASSETS			
Stocks		75,247	73,772
Debtors		<u>348,060</u>	<u>233,567</u>
		423,307	307,339
CREDITORS			
Amounts falling due within one year		<u>117,667</u>	<u>123,847</u>
NET CURRENT ASSETS		<u>305,640</u>	<u>183,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,098,947	1,131,571
CREDITORS			
Amounts falling due after more than one year		<u>9,534</u>	<u>42,158</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u><u>1,089,413</u></u>	<u><u>1,089,413</u></u>

The notes form part of these financial statements

DRUIDS LODGE POLO LLP (REGISTERED NUMBER: OC360521)

**ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2016**

Notes	2016	2015
	£	£
LOANS AND OTHER DEBTS DUE TO MEMBERS	-	-
MEMBERS' OTHER INTERESTS		
Capital accounts	<u>1,089,413</u>	<u>1,089,413</u>
	<u>1,089,413</u>	<u>1,089,413</u>
TOTAL MEMBERS' INTERESTS		
Members' other interests	1,089,413	1,089,413
Amounts due from members	<u>(305,327)</u>	<u>(212,811)</u>
	<u>784,086</u>	<u>876,602</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2016.

The members acknowledge their responsibilities for:

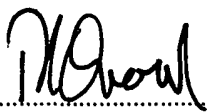
- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 26 September 2017 and were signed by:



.....
Mrs T H Ormerod - Designated member

The notes form part of these financial statements

DRUIDS LODGE POLO LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Druids Lodge Polo LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the LLP.

The LLP transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2015. At the date of transition no restatements were required.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- No depreciation policy
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Division of profits and losses

The first £200,000 of net profits shall accrue in equal proportions to Giles and Teresa Ormerod.

Any profits in excess of £200,000 shall accrue to members in the following proportions:

- Teresa Ormerod
- Giles Ormerod
- The Trustees of the Harmsworth Trust Company (PTC) Limited

Any losses of the LLP shall be allocated to the distribution accounts of Giles and Teresa Ormerod pro rata to the amounts standing to the credit of their capital accounts.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 7.

DRUIDS LODGE POLO LLP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016	
and 31 December 2016	<u>807,648</u>
DEPRECIATION	
At 1 January 2016	119,917
Charge for year	<u>18,674</u>
At 31 December 2016	<u>138,591</u>
NET BOOK VALUE	
At 31 December 2016	<u>669,057</u>
At 31 December 2015	<u>687,731</u>

Included in plant and machinery are the capitalised cost of assets held on hire purchase contracts. The net book value of these assets at 31 December 2016 is £9,269 (2015 - £11,586).

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST OR VALUATION	
At 1 January 2016	260,348
Additions at cost	8,000
Disposals at valuation	(81,878)
Reduced capitalised costs of homebreds 2012 to 2105	(71,820)
Capitalisation costs of homebreds in 2016	<u>9,600</u>
At 31 December 2016	<u>124,250</u>
NET BOOK VALUE	
At 31 December 2016	<u>124,250</u>
At 31 December 2015	<u>260,348</u>

Cost or valuation at 31 December 2016 is represented by:

	Totals £
Cost	<u>305,570</u>

Fixed assets investments consist of livestock.